

Transferring the Corning Preserve to the City of Albany

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Currently the permitted uses on the Corning Preserve Riverfront Park include only park activities with a bikeway, although, the park is capable of economic, recreational and cultural benefits to the City, region and visitors. In the past, an amount of \$900,000 was originally slated to the city for land purchase of the Corning Preserve Riverfront Park, although, other real estate purchases outside of the Capital Region have received lower purchase prices. Currently, the Port of Albany is receiving three appraisals for the Corning Preserve Riverfront Park, an appraisal at the visitor's center, an appraisal for five most southern acres of the site and an appraisal for the entire site. Those results are not available at this time.

The Corning Preserve Riverfront Park is an essential piece of Albany's urban fabric that extends to the far eastern edge of the City and this 12-acre park is the City's most direct outlet to the waterfront. In 2013, the City of Albany developed the Corning Preserve Master Plan to identify potential amenities for the park and expanding activity in the park. The Corning Preserve Riverfront Park Master Plan was designed to invigorate civic life along Albany's waterfront and form connections that mobilize downtown revitalization plans. The design of the master plan celebrates the park's tremendous potential to the City and region through a realization of public priorities. The following descriptive measures define key goals for creating revenue for the Corning Preserve Riverfront Park.

Revenue Generation

Corning Preserve Riverfront Park is capable of reaching a wide range of new park visitors of all ages and interests. By creating programs that initiate revenue generation, the park can capitalize on profits and become more financially independent. The variety of park improvements encourage an influx of rental facilities for recreation equipment such as: bicycles, kayaks, canoes and paddleboats, as well as services for boaters and commercial venues.

House, Service and Attract Transient and Recreational Boaters

Corning Preserve Riverfront Park is the most visible and accessible public space along the upper portion of the Hudson River. The park's direct connection with Downtown Albany is an opportunity for Corning Preserve Park to open its door to boaters that want to experience downtown; helping to drive downtown's economic revitalization. The new master plan exhibits one transient dock facility at the performance area and another to the north that provide a place for boaters to store their boat for the afternoon and venture through the park. The south end capitalizes on existing facilities in the vicinity of the performance space and strives to activate the public space by offering a new docking station for tour boats. The new structures north of Livingston Avenue Bridge store water sports equipment and offer a space for regional competition and events.

Establish Mixed-Use Recreation and a Public/Private Community Venue to the Park's North End

A prospective multi-functional boathouse was identified for its 180-degree views of the Hudson River, Livingston Avenue Bridge, pond landscape and the historic D & H Building in the distance. The facility is envisioned to host a dining experience, community space and year-round accessible restrooms.

Revenue Generation / Maintenance and Operations

There are opportunities for the City to work with the State to enhance the activities in the park as well as generate revenue to capitalize on profits and become more financially independent by

- Understanding State restrictions on commercial use and revenue generation;

- Returning revenue generated through park activities back to the park for supporting the activities, ongoing maintenance and operations;
- Providing a maintenance plan to accompany capital improvements.
- Creating a dedicated revenue stream from vendors, concessionaires, etc.;
- Creating pavilions to rent out for functions;
- Providing a venue for summer day camps etc.; and
- Establishing a fee structure and revenue stream for transient docking facilities.